

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X

In Re:

Chapter 7

Diamond Finance Co., Inc.,

Case No. 820-71877-A736

Debtor.

-----X

MONTHLY OPERATING STATEMENT FOR
THE PERIOD JANUARY 1, 2023 TO JANUARY 31, 2023

DEBTOR: Diamond Finance Co., Inc.

MONTHLY RECEIPTS: \$14,323.73

MONTHLY DISBURSEMENTS: \$20,624.75

OPERATING TRUSTEE'S
ATTORNEY:

Weinberg, Gross & Pergament LLP
400 Garden City Plaza, Suite 309
Garden City, New York 11530
(516) 877-2424

MONTHLY OPERATING PROFIT (LOSS): (\$6,301.02)

REPORT PREPARER:

Marc A. Pergament, Esq.
Weinberg, Gross & Pergament LLP
400 Garden City Plaza
Garden City, New York 11530

This Operating Statement Must Be Signed By a Representative of the Debtor.

The undersigned, having reviewed the attached report and being familiar with the Debtor's financial affairs, verifies therein is complete, accurate and truthful to the best of my knowledge



DATE: February 15, 2023

Marc A. Pergament, Operating Trustee

Indicate if this is an amended statement by checking here (☐).

Diamond Finance Co., Inc.

Case No. 820-71877-A736

Statement of Income for January 1, 2023 to January 31, 2023

Receipts:

Accounts Receivable:	\$ 3,490.41
Claim against Benzaquen/Diamond Cars	\$ 10,833.32

Total Receipts:	<u>\$ 14,323.73</u>
-----------------	---------------------

Expenses:

Cypress Motors of Ridgewood	\$ 2,299.25
(Reimbursement of Collections to Dealership)	
Extra Space Storage	\$ 140.00
Steven M. Feinberg, Esq. LLC	\$ 508.48
(Special Counsel to Trustee)	
Dezba Asset Recovery Inc.	\$ 600.00
Bank Fees	\$ 4,666.40
International Sureties	\$ 1,282.94
Empire Discovery	\$ 11,127.68

Total Expenses:	<u>\$ 20,624.75</u>
-----------------	---------------------

Operating Income:	<u>\$ (6,301.02)</u>
-------------------	-----------------------

Diamond Finance Co., Inc.

Expenses Paid for January 1, 2023 to January 31, 2023

Cypress Motors of Ridgewood (Reimbursement of Collections to Dealership)	\$ 2,299.25
Extra Space Storage	\$ 140.00
Steven M. Feinberg, Esq. LLC (Special Counsel to Trustee)	\$ 508.48
Dezba Asset Recovery Inc.	\$ 600.00
International Sureties	\$ 1,282.94
Empire Discovery	\$ 11,127.68
 Total Accounts Payable	 <u>\$ 15,958.35</u>

Diamond Finance Co., Inc.

Balance Sheet for January 1, 2023 to January 31, 2023

Assets:

Accounts Receivable	\$ 967,937.91*
Accounts Receivable Collected	\$1,532,071.09
Office Furniture	\$ 10,000.00
Santander Bank NA (turnover of bank account)	\$ 140,842.34
Diamond Floor Plan (reimbursement of half rent)	\$ 3,216.33
J. Garson LLC	\$ 500,000.00
Lawrence Scott Events, Ltd.	\$ 30,000.00
Jay and Alyse Miller Living Trust (JJaz Inc.)	\$ 12,000.00
Ted Greenberg Beth Greenberg	\$ 6,000.00
Donald Barkin	\$ 17,500.00
Gary Moskowitz	\$ 6,500.00
Hewlett Trading Co.	\$ 3,500.00
Susan and Roger Shyer	\$ 6,000.00
Mitchell Cooper	\$ 20,000.00
Roger and Cheryl Schneier	\$ 65,000.00
Harry and Carolyn Stevens	\$ 160,000.00
American Express	\$ 135,000.00
Joseph Dinoia	\$ 45,000.00
John J. Dinoia	\$ 20,000.00
Quill	\$ 15.74
Contempt Order & Sanction ag. M. Benzaquen	\$ 10,000.00
Signature Bank Adversary	\$ 150,000.00
M. Benzaquen/Diamond Car Adversary	\$ 160,833.32
 Total Assets:	 <u>\$ 4,004,907.14</u>
 Current Total Assets:	 \$ 2,721,043.64

* Subject to collection on accounts receivable.

Liabilities:

Chapter 7

Marc A. Pergament, Trustee

To be Determined

Weinberg, Gross & Pergament LLP

To be Determined

Olshan, Frome, Wolosky LLP

To be Determined

Gettry Marcus LLP

To be Determined

Secured Creditors

\$ 221,759.08

Priority Creditors

\$ 672.67

General Unsecured Creditors

\$ 10,450,949.55

Receipts and Disbursements By Ledger Category

Case: Diamond Finance Co., Inc (820-71877)

Trustee: Marc A. Pergament

Submitted: 02/07/23

Period: 01/01/23 - 01/31/23

Receipts

1000 RECEIPTS

1121-000 Notes and Accounts Receivable (Scheduled)

01/03/23 Deposit: 100246-1	Stephen M. Feinberg	2,033.88
	Accounts Receivable	
01/03/23 Deposit: 100247-1	Maidenbaum & Associates, PLLC	109.67
	Accounts Receivable	
01/09/23 Deposit: 100248-1	Angel Caraballo	305.00
	Accounts Receivable	
01/09/23 Deposit: 100249-1	Marcia Lewis	418.00
	Accounts Receivable	
01/13/23 Deposit: 100250-1	Partners of Shelby for Natalia Korzha	586.36
	Accounts Receivable	
01/17/23 Deposit: 100251-1	Maidenbaum & Associates, P.L.L.C.	37.50
	Accounts Receivable	
		3,490.41

1229-000 Liquidation of Other Property (Not Originally Scheduled)

01/23/23 Dep. Adj.: 29	Marcos J. Benzaquen	5,416.66
	ADVERSARY PROCEEDING V. BENZAQUEN/DIAMOND CARS	
01/23/23 Dep. Adj.: 30	Marcos J. Benzaquen	5,416.66
	ADVERSARY PROCEEDING V. BENZAQUEN/DIAMOND CARS	
		10,833.32

Total for 1000 14,323.73

Total Receipts:	14,323.73
------------------------	------------------

Disbursements

2000 CH. 7 ADMINISTRATIVE FEES AND EXPENSES

2300-000 Bond Payments

01/12/23 Check: 20265	International Sureties, Ltd.	1,282.94
	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF	
	01/12/2023 FOR CASE #820-71877, Bond # 016027942 01/01/23	
	- 01/01/24	

Receipts and Disbursements By Ledger Category

Case: Diamond Finance Co., Inc (820-71877)

Trustee: Marc A. Pergament

Submitted: 02/07/23

Period: 01/01/23 - 01/31/23

2420-000 Costs to Secure/Maintain Property (E.g., casualty insurance, locksmith, repairs)

01/10/23 Check: 20264	Extra Space Storage	140.00
	Space No. 197 for February 2023	

2600-000 Bank Service Fees

01/31/23 Disb. Adj.: 31	TriState Capital Bank	4,666.40
	Bank and Technology Services Fee	

Total for 2000	6,089.34
-----------------------	-----------------

3000 CH. 7 PROFESSIONAL FEES AND EXPENSES**3210-600 Special Counsel for Trustee Fees**

01/04/23 Check: 20261	Steven M. Feinberg, Esq. LLC	508.48
	Special Counsel for Trustee - 25% Collections for December 2022	

3991-000 Other Professional's Fees

01/04/23 Check: 20262	DEZBA Asset Recovery Inc.	450.00
	Inv. No. 145871 Repossion fee of customer vehicle -Lamont Siler	
01/09/23 Check: 20263	DEZBA Asset Recovery Inc.	150.00
	Inv. No. 146180 Transport fee of customer vehicle -Lamont Siler	
		600.00

3992-000 Other Professional's Expenses

01/04/23 Check: 20260	Cypress Motors of Ridgewood	2,299.25
	Prefix 105 Collections for December 2022	
01/18/23 Check: 20266	Empire Discovery	11,127.68
	Invoice No. 038017 and 038485 Document assembly of	
	Deposition Torac	
		13,426.93

Total for 3000	14,535.41
-----------------------	------------------

Total Disbursements:	20,624.75
-----------------------------	------------------

Total Receipts:	14,323.73
Total Disbursements:	20,624.75
Net Balance:	-6,301.02